

Kaizen Collision & Masterwerks

1920 W Deer Valley Rd | 21824 N 19th Ave
Phoenix, AZ 85027

Retail
Investment Opportunity
Offering Memorandum

2 Building Automotive Portfolio | High Traffic Corridor | C-2 Zoning



±26,115 VPD

±29,710 VPD

MATTHEWS™

Exclusively Listed By



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Property Overview

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Investment Highlights

- **Annual Rental Increases** – Both leases feature 2.0% annual rental escalations, providing investors with built-in income growth throughout the remainder of the lease terms.
- **No Tenant Renewal Options** – The leases contain no renewal options, providing future ownership with the opportunity to adjust rents or reposition the asset upon lease expiration.
- **Attractive Going-In Yield** – Offered at a 7%+ cap rate, the property presents investors with a compelling yield relative to comparable automotive and net lease investment opportunities.
- **Established Automotive Tenancy** – Masterwerks has successfully operated at this location for approximately 30 years, while Kaizen Collision has occupied the property since 2019, demonstrating a proven operating history and long-term commitment to the site.
- **Multiple Buildings & Flexible Bay Configuration** – The two buildings feature 10 total roll-up doors across 9 double bays and 1 oversized bay, supporting high-volume users and offering room for growth — whether for existing tenants or future retenancing.
- **Strategic North Phoenix Location** – Well-positioned along Deer Valley Road near Interstate 17, the property benefits from excellent accessibility and is located just minutes from Phoenix Deer Valley Airport and the rapidly expanding North Phoenix employment corridor.
- **Proximity to TSMC Manufacturing Campus** – Located near TSMC's \$165+ billion semiconductor campus, one of the nation's largest economic development projects, supporting continued employment, population growth, and long-term demand throughout the surrounding area.



Deer Valley Town Center

target Michaels amc
7-Eleven FirstWatch
Chick-fil-A
five BELOW Chipotle Mexican Grill PETSMART

Barry Goldwater High School
±1,600 Students

tsmc
±90,557 Employees



Adobe Mountain School
±193 Students

Phoenix Metro
Mobile Home Park

EWING
OUTDOOR SUPPLY

DEL TACO

WINE CELLAR
Experts

SONIC

TACO BELL

NORTH PHOENIX
SELF STORAGE

Da Valley Grill
Hawaiian style Asian Food

KAIZEN
COLLISION CENTER
Subject Property

CIRCLE K

Masterwerks
Tire and Auto
Subject Property

Leased Areas

W Deer Valley Rd ± 26,115 VPD

N 19th Ave ± 29,710 VPD



KAIZEN
COLLISION
CENTER

 **Masterwerks**
Tire and Auto



CIRCLE K

KAIZEN
COLLISION
CENTER



 **Leased Areas**

N 19th Ave ± 29,710 VPD

**1920 W Deer Valley Rd |
21824 N 19th Ave**
Phoenix, AZ 85027

\$2,850,000

List Price

7.18%

Cap Rate

±13,177 SF

GLA

1971/1984

Year Built

±55,825

Vehicles Per Day

C-3

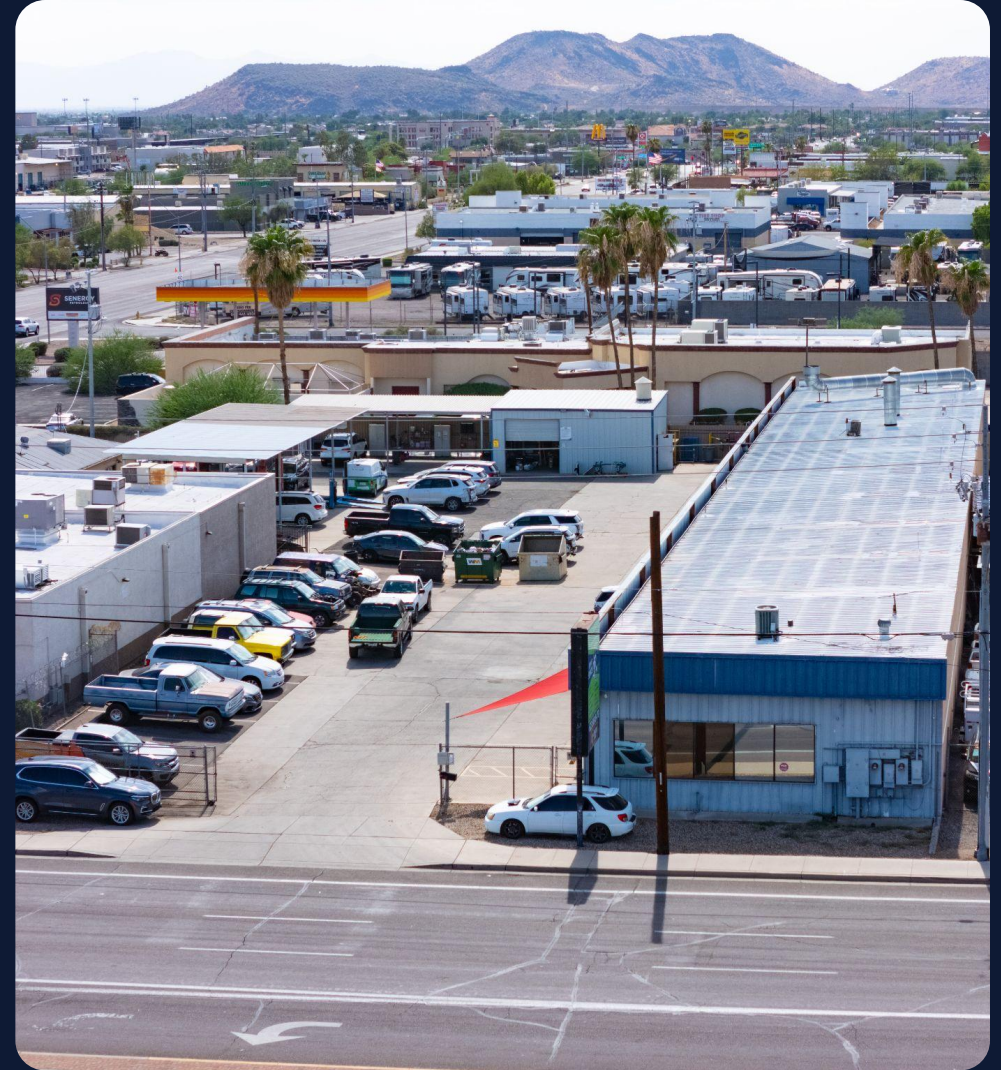
Zoning

10

Roll Up Doors



Property Photos



Financial Overview

Kaizen Collision & Masterwerks

1920 W Deer Valley Rd | 21824 N 19th Ave
Phoenix, AZ 85027



Financial Summary

\$2,850,000

List Price

7.18%

Cap Rate

\$204,569

NOI

±13,177 SF

GLA

±1.04 AC

Lot Size

Address 1920 W Deer Valley Rd, Phoenix, AZ 85027

Gross Leasable Area ±2,701 SF

Lot Size ±0.40 AC

Year Built 1971

Bay(s) 1 Oversized Bay

Parcel Number 209-05-022M

Address 21824 N 19th Ave, Phoenix, AZ 85027

Gross Leasable Area ±10,476 SF

Lot Size ±0.64 AC

Year Built 1984

Bay(s) 9 Double Bays

Parcel Number 209-05-022H



Rent Roll

Suite	Tenant	Approx. Rentable Sq.Ft.	Percent Occupancy	Lease Commencement	Lease Expiration	Term Remaining (Yrs)	Lease Type	Landlord Responsibilities	Increases	Guaranty	Options	AZ Priv Tax Per Year	Approx Rent PSF	Base Rent Per Month	Annual Rent
1	Kaizen Auto Care	±8,961	68.00%	4/1/24	3/31/29	±2.7	NN	Roof, Structure, Insurance, and Property Tax	2% Annually	Personal	N/A	\$4,950.24	\$16.25	\$12,132.94	\$145,595
2	Masterwerks	±4,216	32.00%	4/2/24	3/31/29	±2.7	NN	Roof, Structure, Insurance, and Property Tax	2% Annually	Personal	N/A	\$2,898.26	\$20.22	\$7,103.81	\$85,246
Total SF		±13,177 SF	100%										Monthly Income		\$19,237
Total Occupied SF		±13,177 SF	100%										Annual Income		\$230,841
Total Available SF		0 SF	0%										Average Rent PSF		\$17.52

1) Kaizen rent is under collected by Landlord. Scheduled Base Rent in the Lease is \$12,484.80 + AZ Privilege Tax. The above rent is what is actually collected less AZ Privilege Tax Reimbursement. Base Rent is under collected by \$351.86 /mo (\$4,222.32 /yr).

2) Masterwerks AZ Privilege Tax is included in Scheduled Rent (deducted to result in the above number). The Lease shows \$7,309.85 as the scheduled rent, although AZ Privilege Tax has since increased from 2.9% to 3.4%. The Tenant pays \$241.53 /mo in TPT Tax Reimbursement which is in addition to the above rent

Income & Expense Summary

Total Square Feet Occupied	±13,177	
Occupancy as of July 2026	100%	
Income		
Collected Base Rent Income	\$230,841	\$17.52
AZ Privilege Tax Paid in Base Rent	\$7,849	\$0.60
Effective Gross Income	\$238,690	\$18.11
Operating Expenses		
Property Taxes (2025)	\$17,495	\$1.33
Insurance	\$8,253	\$0.63
AZ Privilege Tax (Kaizen)	\$4,950	\$0.38
AZ Privilege Tax (Masterwerks)	\$2,898	\$0.22
Grease Trap Maintenance	\$525	\$0.04
Total Operating Expenses	\$34,121	\$2.59
Net Operating Income	\$204,569	\$15.52
Offering Price	\$2,850,000	
Capitalization Rate	7.18%	
Price Per SF	\$216.29	

1) Sales Tax is included in Masterwerks base rent per their Lease. The current rate is 3.4% (\$241.53 /mo).

2) Sales Tax for Kaizen should be collected on top of base rent, but Landlords are collecting this in the Base Rent. This is a \$363.81 /mo lower gross collection than the Lease calls for. Per the Lease, 2026 Base Rent should be \$12,484.80 /mo with Sales Tax (3.4%) collected in addition totalling \$12,909.28 /mo.

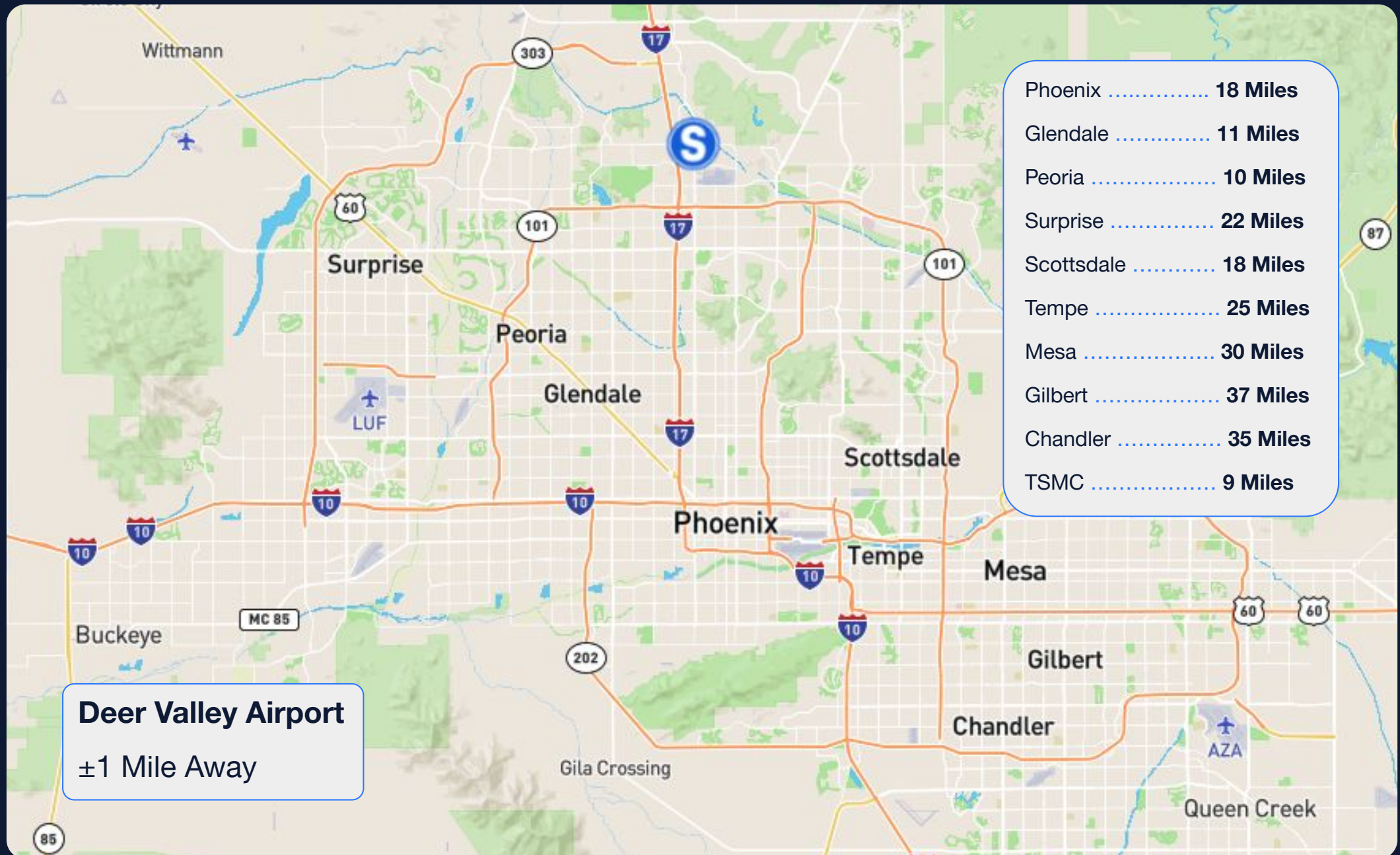
3) Insurance is based on the Landlord's current policy.

4) Landlord recently completed Grease Trap maintenance totaling \$800, although this expense is shared with Masterwerks 50%.

Market Overview

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Phoenix, AZ

The Phoenix metropolitan area is one of the fastest-growing economic regions in the United States, supported by strong population growth, a business-friendly environment, and a highly diversified economy. The region has emerged as a major hub for advanced manufacturing, technology, healthcare, and logistics,

driven by large-scale corporate investment and a deep talent pipeline from institutions like Arizona State University. Continued in-migration, expanding infrastructure, and sustained job creation position the Phoenix MSA as a leading market for long-term economic growth and investment activity in the Southwest.

5.25M+
Total Population

1.3% Growth
In Population Annually

\$91K
Median HH Income

46.7M+
Visitors Annually

Source: CoStar Group, Visit Phoenix, U.S. Census Bureau, Arizona Office of Economic Opportunity



Employment

Phoenix's employment market continues to demonstrate strong, broad-based growth, supported by sustained population inflows and ongoing business expansion. The region benefits from a diversified economic base, which has helped position it among the top U.S. metros for job growth and long-term economic stability. Continued corporate investment and workforce growth are expected to support steady employment expansion across the market.

2025 Statistics

2.5M+

Total Workforce Base

1.4%

Employment Growth

Household Growth

38K Housing Units Added
in 2024 • **Highest in the U.S.**

60K+ New Residents
(2024-2025)

Source: BLS, BEA, Census, AZOEO, GPEC, CoStar Group

Top Employers

Employees in Greater Phoenix

 Banner Health 46,000+ Employees

 ARIZONA 41,000+ Employees

 Walmart 35,000+ Employees

 amazon 35,000+ Employees

 ASU 35,000+ Employees

 intel 12,000+ Employees

 WELLS FARGO 12,000+ Employees



Phoenix Retail Performance

\$2.4B+

Sales Volume



4.6%

Vacancy Rate



7.0%

Market Cap Rate

240M+

Square Feet of
Retail Inventory

\$262

Market Sale Price
Per Square Foot

\$262

Market Asking
Rent Per Square Foot

Phoenix's retail market demonstrates strong fundamentals, supported by its position as a top 10 U.S. market. Low vacancy rates and steady rent levels reflect healthy tenant demand and a balanced supply environment. Investment activity remains active, with over \$2B in annual sales volume, indicating continued investor interest and stable pricing across the market.

Source: CoStar Group



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1920 W Deer Valley Rd, Phoenix, AZ, 85027** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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